

Lakota Fund

Kyle, South Dakota

Project Title	Lakota Tiwahe-Family Savings Program
Contact Information	Karlene Hunter One Main Street, Suite 201 Kyle, South Dakota 57752-0340 (605) 455-2500
AFI Grant Amount	\$42,353
Nonfederal Support	\$42,353
Project Period	September 2005 – September 2010
Highlights	The Lakota Fund will expand an existing IDA program and offer 20 IDAs: 10 for business ownership, 8 for homeownership, and 2 for post-secondary education. The match rate is \$2 to \$1 in participant savings. One innovation is to teach saving as being a traditional value of the Lakota people in caring for their families. An emergency fund, contributed to by IDA savers themselves through rummage sales and other efforts, is available to assist IDA participants when needed.
Target Population	Oglala Lakota (Sioux) Tribe on the Pine Ridge Reservation in southwestern South Dakota.
Grantee Description	<p>The Lakota Fund is a 19 year-old Community Development Financial Institution that has provided training to more than 300 entrepreneurs and marketing services to more than 1,600 arts and craft micro-entrepreneurs. The Fund has developed the Tribal Business Information Center in partnership with the U.S. Small Business Administration.</p> <p>For this AFI Project, the Fund plans to continue to partner with Security First Bank in Rushville, Nebraska. The bank has a branch in Martin, South Dakota, as well as mobile branches on the reservation. The Lakota Fund also partners with the Oglala Sioux Tribe Partnership for Housing and Oglala Lakota College.</p>